

COMMONWEALTH OF KENTUCKY  
ENVIRONMENTAL AND PUBLIC PROTECTION CABINET  
OFFICE OF FINANCIAL INSTITUTIONS  
AGENCY CASE NO. 2005-AH- 018

IN THE MATTER OF:  
LOAN CENTER, LLC

SETTLEMENT AGREEMENT

BACKGROUND AND FACTUAL FINDINGS

1. The Loan Center, LLC ("Loan Center") is licensed by the Office of Financial Institutions ("OFI") to conduct the business of a mortgage loan broker at 8901 Greenway Commons Place, Suite 201, Louisville, Kentucky under mortgage loan broker license number 6880.
2. On January 4, 2005, an examination was conducted into the condition, workings and affairs of Loan Center in order to determine whether there were any violations of law or any unauthorized unsafe practices or any failure to keep or have correct any required books and records.
3. In the course of that examination it was discovered that Loan Center had two individuals, Margie McKeaver and Arcalan Haq, originating mortgage loans on Kentucky properties without being registered with OFI.
4. As of July 1, 2004, no mortgage loan broker and no loan officer may originate mortgage loans in Kentucky unless they are registered with OFI and have been issued a certificate of registration.
5. Loan Center's employment of unregistered mortgage loan originators was a violation of KRS 294.255(1).

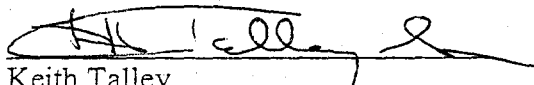
## AGREEMENT AND ORDER

The Office of Financial Institutions and Tri-Star in the interest of economically and efficiently resolving the issues raised in the foregoing Background and Factual Findings agree as follows:

1. Loan Center, LLC agrees to pay a fine in the amount of two thousand (\$2,000) dollars.


2. The fine shall be made payable to "Kentucky State Treasurer" and mailed to the Office of Financial Institutions, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601.

IT IS SO ORDERED on this the 18<sup>th</sup> day of July, 2005.

  
Keith Talley  
Acting Executive Director

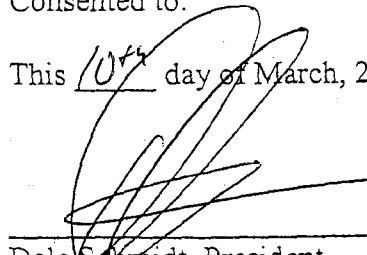
Consented to:

This 10<sup>th</sup> day of March, 2005

  
David Coyle, Director  
Division of Financial Institutions  
Office of Financial Institutions

Consented to:

This 10<sup>th</sup> day of March, 2005

  
Dale Schmidt, President  
Loan Center, LLC